

CIRSA'S OPERATING PROFITS INCREASE BY 6% FOR THE FIRST QUARTER OF 2008

- **Ebitda grew by 6% to 48 million Euros.**
- **CIRSA's results confirm the positive evolution of the group with seven consecutive quarters of growth.**

CIRSA achieved an operating profit of 48 million Euros during the first quarter of 2008, an increase of 6% over the same period last year. Turnover rose to 430 million Euros during the first quarter representing an increase of 9 million Euros over the same period in 2007.

This is a substantial improvement in results especially if we consider the strength of the Euro against the dollar and other Latin-American currencies. With the same exchange rates available in 2007, operating profit increases would have been 10%.

These results confirm the excellent evolution of the various businesses during the first part of the current year, mainly driven by:

- Improvements in results for slots with increased takes per machine both in the national market and in Italy.
- Optimisation of the machine inventory in casinos.
- The expansion of the services offered in bingo halls including multi-player machines and the 22 halls now open in Mexico.
- The growth achieved by the B2B division due to the success of the latest models introduced to the market.

With respect to the sports betting business, Sportium opened its doors in the Community of Madrid this month with provisions for 75 points of sale by the end of the year.

The future sustainability of results is backed up by the seven consecutive quarters of improved results by CIRSA, which consolidates the positive evolution of businesses in the markets in which they operate – Spain, Italy and Latin-America.

Among future opportunities for growth, we should mention the Rosario casino in Argentina which will include 2,000 gaming machines, 80 gaming traditional tables and 300 bingo seats, and also a five-star hotel, leisure area and convention centre. In the same area we should also underline the Group's rollout in Mexico where we hope to have 30 halls in operation by the end of the

year. Cirsa has seen its financial position strengthened and its position as the leading company in the sector ensured.

Cirsa Gaming Corporation is one of the world leaders in gaming and leisure activities and the primary Spanish company in the sector. It belongs to the NORTIA Corporation business group which also includes NORTIA Services in the services sector. NORTIA Corporation has 350 companies, a workforce of over 15,000 employees, a presence in 70 countries and had an operating income of 2,200 million Euros in 2007.

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